

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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EGYPTIAN BULK CARRIERS S.A.E.      :   ECF
                                   :
           Plaintiff,               :   REPLY
                                   :   07 Civ. 8162 (CM)
           -against-                :
                                   :
VENUS INTERNATIONAL FREE ZONE,      :
LOADING AND UNLOADING S.A.E.       :
                                   :
           Defendant.               :
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Plaintiff, EGYPTIAN BULK CARRIERS S.A.E, (hereinafter referred to as "Plaintiff"), by and through its attorneys, Cardillo & Corbett, as and for its Reply to the Counterclaims asserted in the Answer of Defendant, VENUS INTERNATIONAL FREE ZONE, LOADING AND UNLOADING S.A.E., (hereinafter referred to as "Defendant") alleges, upon information and belief, as follows:

JURISDICTION

1. Denies each and every allegation contained in Paragraph 12 of the Answer.
2. Admits the allegations contained in Paragraph 13 of the Answer.
3. Denies each and every allegation contained in Paragraph 14 of the Answer.
4. Denies each and every allegation contained in Paragraph 15 of the Answer, except admits that Plaintiff has refused to pay the claim for despatch asserted by Defendant.

5. Denies each and every allegation contained in Paragraph 16 of the Answer.

6. Denies each and every allegation contained in paragraphs 17 of the Answer.

7. Admits the allegations contained in Paragraph 18 of the Answer.

8. Denies each and every allegation contained in Paragraph 19 of the Answer.

9. Denies each and every allegation contained in Paragraph 20 of the Answer and refers to the Charter Party for its content.

10. Denies each and every allegation contained in Paragraph 21 of the Answer.

11. Denies each and every allegation contained in Paragraph 22 of the Answer.

12. Denies each and every allegation contained in Paragraph 23 of the Answer, except admits that interest, costs and attorneys' fees are routinely awarded in arbitration proceeding conducted under English law.

AS AND FOR A FIRST AFFIRMATIVE DEFENSE TO
DEFENDANTS' SECOND COUNTERCLAIM

13. Defendant does not have a valid maritime claim against Plaintiff for carrying charges because the parties agreed to settle Defendant's claim for carrying charges and

Defendant accepted the sum of \$170,000 from Plaintiff in full satisfaction of said claim.

WHEREFORE, Plaintiff prays:

A. That the Court deny Defendant's request that Plaintiff establish security for Defendant's counterclaims

B. That this Court retain jurisdiction over this matter through the entry of any judgment or award associated with any of the claims currently pending, or which may be initiated in the future, including any appeals thereof; and

C. That the Plaintiff has such other, further and different relief as the Court may deem just and proper.

Dated: New York, New York
November 13, 2007

CARDILLO & CORBETT
Attorneys for Plaintiff
EGYPTIAN BULK CARRIERS S.A.E.

By:



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